Government of Saskatchewan

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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Weekly Cattle Market Update

For the Week Ending September 29, 2017

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)								
Feeder Steers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800-900**	**900+ lb.**
Sept. 29/2017	Average	**$242.63**	**$228.13**	**$219.25**	**$214.75**	**$206.38**	**$196.40**	**$179.75**
Sept. 29/2017	Range	**230-265**	**220-244**	**210-233**	**208-227**	**196-215**	**189-201**	**172-187**
week/week	Change	**$3.25**	-$1.87	**$4.05**	**$7.95**	**$2.88**	**$3.90**	**$2.95**
Sept. 22/2017	Average	**$239.38**	**$230.00**	**$215.20**	**$206.80**	**$203.50**	**$192.50**	**$176.80**
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
Sept. 29/2017	Average	**$209.67**	**$198.00**	**$188.00**	**$185.50**	**$179.70**	**$176.90**	
Sept. 29/2017	Range	**200-226**	**190-214**	**179-200**	**179-192**	**173-187**	**170-186**	
week/week	Change	**$0.79**	-$0.10	**$0.37**	**$3.37**	**$0.00**	**$2.40**	
Sept. 22/2017	Average	**$208.88**	**$198.10**	**$187.63**	**$182.13**	**$179.70**	**$174.50**	

Source: Canadian data is provide by CanFax and cannot be redistributed without Canfax consent (www.canfax.ca).
Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Wednesday the current week. N.A. means not available due to lack of sufficient data.

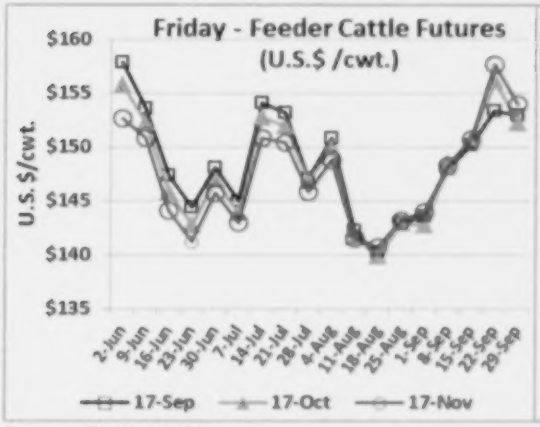
Canfax reported that a total of 7,764 head of cattle were sold in Saskatchewan this week, down from 8,285 head sold the previous week, and down from 8,520 head the same week a year ago.

Saskatchewan feeder steer prices were primarily higher over the week with all weight categories reported. Saskatchewan feeder steer prices ranged between $1.87 per cwt lower and $7.95 per cwt higher over the week. The 600-700 lb. feeder steer weight category had the biggest price gain of $7.95 per cwt; while the 400-500 lb. weight category had the only loss over the week. On average, feeder steer prices increased by just over $3 per cwt over the week.

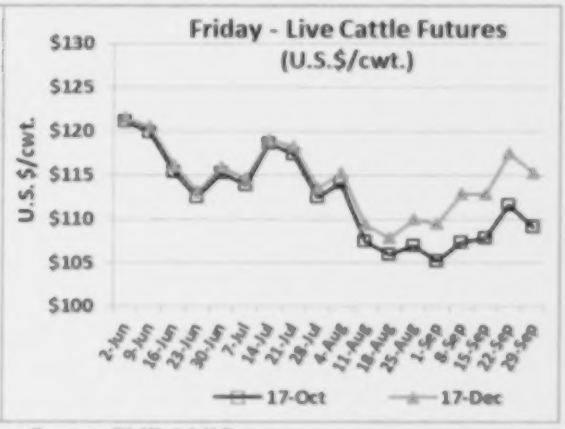
Saskatchewan feeder heifer prices were also reported in all the weight categories over the week. Prices were steady-to-higher in all weight categories with prices ranging from $0.10 per cwt lower to $3.37 per cwt higher. The largest price gain reported over the week was in the 600-700 lb. weight category. Saskatchewan feeder cattle prices are provided by Canfax (#403-275-5110) or (www.canfax.ca) and cannot be redistributed without permission.

The Saskatchewan 750 lb. feeder steer basis compared to the Sept. 28, 2017, U.S. feeder cattle index at US$152.96 per cwt was calculated at (+$15.49) per cwt ($206.38 - US$152.96/0.8013, a basis widening (negative) of $1.48 per cwt from the basis of (+$16.97) per cwt from the previous week.

Feeder cattle daily futures prices were mixed over the week with some limit losses Monday helping to push prices lower, week-over-week. The September contract declined US$0.440 per cwt to expire Friday at US$152.960 per cwt. The October feeder cattle contract declined US$3.875 per cwt to settle Friday at US$152.225 per cwt; while the November contract declined US$3.625 per cwt to settle Friday at US$154.00 per cwt.



Source: CME, LMIC



Source: CME, LMIC

Live daily cattle futures prices were mixed over the week with some limit losses on Monday to help lead price lower, week-over-week. The nearby October contract declined US$2.475 per cwt to settle Friday at US$109.100 per cwt; while the December contract declined US$2.175 per cwt to settle Friday at US$115.250 per cwt.

Iowa cash corn prices settled Friday at US$3.06 per bushel, up two cents from US$3.04 per bushel the previous Friday. Daily corn futures were mixed over the week but edged higher, weak-over-week. The December corn contract increased 1¾ cents to settle Friday at US$3.55 ¼ per bushel. The March 2018 corn contract also increased 1¾ cents to settle Friday at US$3.67 ¾ per bushel.

Fed and Non-fed Cattle

	September 29, 2017	September 22, 2017	Week over Week
Steers (Alberta)			
Live	$131.63	$134.58	-$2.95
Rail	$218.50 to $219.50	$223.75	-$5.25 to -$4.25
Cows (Alberta)			
D1,2 Live	$87.43	$85.71	+$1.72
D3 Live	$78.00	$77.00	+$1.00
Rail	$169-173	$168-172	+$1.00

Source: Canfax. (n/a = not available, n/c = no change)

Prices for liveweight, non-fed cattle in Alberta managed to move higher over the week. The price of D1,2 slaughter cows increased $1.72 per cwt to average $87.43 per cwt; while the price of D3 slaughter cows increased $1.00 per cwt to average $78.00 per cwt.

Fed cattle prices for Alberta fed steers averaged $131.63 per cwt over the week, down $2.95 per cwt from $134.58 per cwt the previous week. Western Canadian slaughter cattle prices are provided by Canfax and cannot be redistributed without their permission. www.canfax.ca)

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$108.01 per cwt, down US$0.49 per cwt or 0.4 per cent from US$108.50 per cwt the previous week; but up 5.2 per cent from US$102.65 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$171.73 per cwt, up US$1.09 per cwt from US$170.64 per cwt the previous week, but up 6.3 per cent from US$161.54 per cwt the same week a year ago.

Friday Price Information

Product		This Week (Sept. 29, 2017)	Week of: (Sept. 22, 2017)	Week of: (Sept. 30, 2016)
Canadian Dollar (closing rate US$)		.8013	.8119	.7624
U.S. Cash Cattle				
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		152.96	151.44	133.95
Seven-day Weighted Average FC Index Wt. (lb.)		796	801	756
Live Fed 5-area Steer Price (US$ per cwt)		108.01	108.50	102.65
Feed Grains				
Barley	Lethbridge ($/tonne)	209.00	197.00	158.00
	($ per bu.)	4.55	4.29	3.44
Corn	Iowa State Average (CDN$/tonne)*	150.34	147.41	151.81
	(US$ per bu.)	3.06	3.04	2.94
	Omaha, NE (CDN$/tonne)*	153.29	150.31	151.81
	(US$ per bu.)	3.12	3.10	2.94
Futures				
	December Corn (US$ per bu.)	3.55 ¼	3.53 ½	3.36 ¾
	March Corn (US$ per bu.)	3.67 ¾	3.66	3.46 ½
	October Live Cattle (US$ per cwt)	109.100	111.575	98.900
	December Live Cattle (US$ per cwt)	115.250	117.425	100.125
	October Feeder Cattle (US$ per cwt)	152.225	156.100	123.150
	November Feeder Cattle (US$ per cwt)	154.000	157.625	119.650

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship,
Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate.

Beef production for the week was estimated at 535.3 million lb., up 2.1 per cent from 524.1 million lb. the previous week, and up 3.6 per cent from 516.9 million lb. the same week a year ago. Cattle slaughtered over the week were estimated at 648,000 head, up 1.7 per cent from 637,000 head the previous week, and up 5.3 per cent from 615,000 head the same week a year ago.

U.S. choice beef cutout prices (600-900 lb.) averaged US$195.81 per cwt over the week, up US$3.83 per cwt or 2.0 per cent from US$191.98 per cwt the previous week, and up 3.8 per cent from US$188.63 per cwt the same week a year ago.

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